

**7-9-21 Executive officers -- Election -- Power -- Terms.**

- (1) At their first meeting held within 30 days following each annual meeting of the members, the board of directors shall elect from their own number a board chairman, one or more vice chairmen, and a secretary. These officers shall be the executive officers of the credit union.
- (2) The executive officers may act for the board in matters delegated to them by the board, as provided in the bylaws, however, the president appointed by the board, who may be a member of the board, shall take active direction of the credit union's operation, as prescribed in this chapter or in the bylaws.
- (3) The terms of the executive officers shall be one year or until their successors are chosen by the board of directors and have been duly qualified.

Enacted by Chapter 16, 1981 General Session